

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 8/31/2004

	As of <u>8-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 14,759,466	\$ 14,960,103
INTERNATIONAL EQUITIES	4,436,207	4,451,977
DOMESTIC FIXED INCOME	<u>10,396,644</u>	<u>10,219,583</u>
TOTAL INVESTMENTS	29,592,317	29,631,663
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	15	223,498
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 29,592,332</u>	<u>\$ 29,855,161</u>
LIABILITIES:		
ACCOUNTS PAYABLE	12,407	12,409
DUE TO OTHER AGENCIES (NOTE 2)	<u>420</u>	<u>823</u>
TOTAL LIABILITIES	12,827	13,232
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	29,841,929	25,066,144
CASH IN DURING YEAR (NOTE 3)	138,000	913,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(400,424)</u>	<u>3,862,785</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>29,579,505</u>	<u>29,841,929</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 29,592,332</u>	<u>\$ 29,855,161</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2004

	Month Ended <u>8-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 15	\$ 37
GAIN ON SALE OF INVESTMENTS	2,193	12,640
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	2,193	12,640
INVESTMENT EXPENSES	<u>12,639</u>	<u>12,828</u>
NET INVESTMENT INCOME	(10,431)	(151)
NET APPREC (DEPREC) MARKET VALUE	261,309	(400,273)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>250,878</u>	<u>(400,424)</u>
NET INCREASE (DECREASE)	<u>\$ 250,878</u>	<u>\$ (400,424)</u>

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Notes to Financial Statement
August 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 2 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.